



კავკასიის უნივერსიტეტი  
CAUCASUS UNIVERSITY

## Caucasus University

### Caucasus school of Economics

Title of the Program

ეკონომიკის ინგლისურენოვანი სადოქტორო პროგრამა

Title of the Program in English

PhD Program in Economics (delivered in English)

Level of Higher Education

PhD

Teaching Language

English

Degree Awarded, Code

0701

In English:

PhD of Economics

In Georgian:

ეკონომიკის დოქტორი

Date of program approval:

25.09.2018

Head of the Program:

Mariam Kharashvili, PhD  
Assistant Professor of Caucasus University  
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#### Program Curriculum and ECTS Credits

The official duration of the program is 3 years (6 semesters). Maximum duration is 5 years (10 semesters). PhD in Economics program consists of the teaching component (60 ECTS credits) and a research component that comprises no less than 2 years (4 semesters).

Teaching process is structured around semesters. All teaching courses last one semester. A semester consists of calendar weeks. Each week comprises contact hours, as well as, hours for independent work. Semester may include 2 (in case of intensive learning courses) or 16 calendar weeks. The number of weeks for each semester is planned individually according to each cohort.

1 ECTS credit corresponds to 25 study hours that includes both contact hours (lectures, seminars, examinations, etc.) and hours of independent study time.

PhD in Economics program consists of teaching component (60 ECTS credits) and research component. Program's teaching component includes mandatory seminars and methodological courses (34 ECTS

credits), optional seminar (6 ECTS credits) and teaching and assistantship (20 ECTS credits). Doctoral student can choose one of the elective seminars offered by the program. Research component comprises a Dissertation. Before defending the Dissertation doctoral student is required to participate in academic scientific conference (present conference paper himself/herself) on relevant topic of Dissertation. After registering on the research component, PhD student is obliged to present a report on the work completed at the end of each semester in accordance with pre-defined forms.

#### Admission Requirements \*

- Master`s Degree Diploma or equivalent. An applicant must be a graduate from an accredited higher educational program.
- Proof of English language proficiency on B2 level or Bachelor or Master Degree Diploma of a program taught in English Language. In case an applicant does not possess above mentioned documents, s/he will have to pass Caucasus School of Economics admission exam in English Language at B2 level;
- Passing score in Math admission exam of Caucasus School of Economics;
- Motivation letter in English stating applicant`s research interests;
- Two letters of recommendation to Caucasus School of Economics admission committee (prepared in English);
- Successful interview with Admission Committee of Caucasus School of Economics.

\* School Admission Committee approves admission deadlines that are publicly available on program web-site.

#### Teaching and Learning Methods

- Verbal comprehension;
- Writing comprehension;
- Discussions/debates;
- Co-operative learning;
- Induction, deduction, analysis and synthesis;
- Explanatory method;
- E-learning.

#### Financial Sustainability of the Program

Program budget is calculated and agreed with the Financial Department of the Caucasus University.

## PhD Program Description

Program Objectives	<p>Program objectives are as follows:</p> <p>To train a researcher, who will possess deep theoretical and analytical skills to plan and carry out independent research in the field of Economics.</p> <p>To train a researcher with the specialization in the field of macroeconomics, while ensuring that doctorate also possesses well-rounded knowledge of microeconomics.</p> <p>To contribute to the intellectual community, be able to analyze and evaluate academic work of one's own as well as others.</p> <p>To prepare graduates who will be aware of ethical conduct of academic research and professional activities.</p>
Program learning outcomes	<ol style="list-style-type: none"> <li>1. A graduate will possess a deep knowledge and a sophisticated understanding of theoretical, analytical, and methodological approaches used in the field of economics, which will enable him/her to produce publishable quality research. A graduate will also acquire knowledge of most recent developments and the challenges in the field of economics.</li> <li>2. A graduate will be able to formulate researchable questions in an independent manner, use theoretical and empirical methods to analyze the research question, plan, and carry out a research project in the field of Economics. A graduate will also be able to apply economic analysis to everyday problems in real world situations, analyze and evaluate different economic policy proposals.</li> <li>3. A graduate will be able to critically analyze existing economic literature, recognize possible challenges and use them to motivate a discussion topic or a research question.</li> <li>4. A graduate will be able to communicate research results in a clear manner to other researchers and general public in oral as well as in a written form;</li> <li>5. A graduate will also be able to engage in thematic debates with international scientific community in a foreign language.</li> <li>6. A graduate will be able to build upon his/her knowledge of recent breakthroughs and develop new findings and ideas him/herself.</li> <li>7. A graduate will be able to analyze, research and implement academic and professional integrity.</li> </ol>
Employment opportunities	<p>A graduate of the program will have employment opportunities in the following fields:</p> <ul style="list-style-type: none"> <li>» Educational institutions,</li> <li>» Scientific and research institutes,</li> <li>» Analytical research centers,</li> <li>» Central Banks and Ministries of Economics,</li> <li>» Analytical and research departments at state and private sectors.</li> </ul>

## Student Evaluation and Grading System

Student grading system differs in teaching and research components.

Teaching component consists of midterm and final evaluation. In teaching component students will be graded with a 100-score system, which includes 70 points of midterm evaluation and 30 points of final exam.

In the grading system there are established minimal score limits of midterm and final grades. The detailed information about score limits is presented in course syllabuses, which is usually uploaded in the system of studying management process before the academic semester starts.

At each step of the studying process student has right to retake the final exam if his/her minimal midterm grade is 41.

Scores in the grading system are distributed according to the following chart:

The following grades will be considered satisfactory:

- (A) - Excellent – maximum score: 91.00–100.00
- (B) – Very Good - maximum score: 81.00 – 90.00
- (C) - Good - maximum score: 71.00 – 80.00
- (D) - Satisfactory - maximum score: 61.00 – 70.00
- (E) - Sufficient - maximum score: 51.00 – 60.00

The following evaluation will be considered unsatisfactory:

- (FX) - Insufficient – 41.00-50.00 of maximum score, which means that student needs to put more work to pass the subject and is given one more chance to take final exam.
- (F) - Fail – 40.00 or lower of maximum score, which means that student's accomplishment of the course is fully unsatisfactory and he/she has to take the course again.

Student has right to retake the final exam according to the administrative deadlines, no less than in 5 days after the final exam grades are published. The resit exam score is not added to the initial final exam score. Resit exam score is the final grade and will be included in the ultimate evaluation of the studying component.

Research component is graded, following the rule of unitary evaluation principal.

The dissertation is evaluated with the following system:

- a) Excellent (summa cum laude) – excellent work;
- b) Very Good (magna cum laude) – the work, which completely exceeds the required standards;
- c) Good (cum laude) – the work, which exceeds the required standards;
- d) Satisfactory (bene) – the work, which meets the basic required standards;
- e) Sufficient (rite) – the work, which meets the required standards despite the gaps;
- f) Insufficient (insufficient) – insufficient work, which does not meet the required standards, because of important gaps;
- g) Fail (sub omni canone) – the work, which absolutely does not meet the required standards.

In case of receiving evaluation defined in “a”-“e” sub-points, doctorate gets doctoral academic degree.  
In case of receiving evaluation defined in “f” sub-point, doctorate is given a year time limit to represent the emended dissertation.  
In case of receiving evaluation defined in “g” sub-point, doctorate loses the chance to represent the same work.

#### Academic Staff

PhD program is supported by academic staff covering all program components.

Teaching component of PhD program is provided with the following academic staff:

- 1 professor;
- 1 associate professors;
- 1 assistant professor;
- 2 invited lecturers, who hold PhD in relevant field.

For detailed information about academic staff, refer to the Appendix at the end of the curriculum.

The information about academic staff, who is involved in program`s research components, is presented in the decree of Caucasus School of Economics tutors and advisers.

#### Other Resources Available for the Program

Caucasus University is a member of various international organizations and has signed Memorandum of Understanding with Georgian and foreign Universities and governmental and non-governmental organizations. Thus, there is active process of internationalization of current and planned academic programs, involving foreign lecturers in the programs, exchanging students and academic staff and professional development. Caucasus University has partnerships with the following leading international institutions:

##### Membership of international organizations:

- » [The Central and East European Management Development Association \(CEEMAN\);](#)
- » [Association to Advance Collegiate Schools of Business \(AACSB\);](#)
- » [Network of International Business & Economic Schools \(NIBES\);](#)
- » [American Chamber of Commerce in Georgia \(AmCham\);](#)
- » [Guide Association;](#)
- » [United Nations Academic Impact \(UNAI\).](#)

##### Partner universities:

- [Babes-Bolyai University](#)
- [Cracow University of Economics](#)
- [Empresarial De Costa Rica](#)
- [Instituto Superior de Ciencias do Trabalho e da Empresa \(ISCTE\)](#)
- [ISM University of Management and Economics](#)
- [Istanbul Bilgi University](#)
- [Riga International School of Economics and Business \(RISEBA\)](#)
- [Tallinn University of Technology](#)
- [University of Economics in Katowice](#)
- [Warsaw School of Economics](#)

## Library and Study Resources

- Caucasus University Library;
- Caucasus University Electronic Libraries;
- Caucasus University Electronic Bases:
  - EBSCO(<http://search.epnet.com/>)
  - Cambridge Journals Online (<https://www.cambridge.org/core>)
  - e-Duke Journals Scholarly Collection (<https://www.dukeupress.edu/>)
  - Edward Elgar Publishing Journals and Development Studies e-books (<https://www.elgaronline.com/page/70/journals>)
  - IMechE Journals (<https://us.sagepub.com/en-us/nam/IMEche>)
  - SAGE Premier (<https://us.sagepub.com/en-us/nam/sage-premier>)
- Computer center;
- Research center;
- Auditoriums;
- Software technologies to support research activities (STATA, MATLAB, Eviews).

## Academic Plan

Nº	Code	Prerequisite	Status	Subject/module	Year					
					I		II		III	
					ECTS					
					I Semester	II Semester	III Semester	IV Semester	V Semester	VI Semester
1.	SIWR 6111e	NA	Required	Methods of Scientific Writing	6					
2.	TEME 6112e	NA	Required	Teaching Methods	2					
3.	REDE 6121e	SIWR 6111e	Required	Research Design		4				
4.	SEM 6113e	NA	Required	Macroeconomic Theory	6					
5.	SEM 6122e	SEM 6113e	Elective	Monetary Theory and Policy						
6.	SEM 6123e	REME 6114e	Elective	Labor Economics		6*				
7.	REME 6114e	NA	Required	Econometrics	6					
8.	REME 6124e	SEM 6113e	Required	Topics in Macroeconomics		6				
9.	SEM 6125e	NA	Required	Microeconomic Theory		4				
10.	TEAS 6126e	TEME 6112e	Required	Assistantship		2				
11.	TRPR 6211e	TEME 6112e, REDE 6121e	Required	Teaching and/or Assistantship			6			
12.	TRPR 6221e	TEME 6112e, REDE 6121e	Required	Teaching and/or Assistantship				6		
13.	TRPR 6311e	TEME 6112e, REDE 6121e	Required	Teaching and/or Assistantship					6	
14.	DISS 6321e	All Subjects and Conference Participation	Required	Dissertation			X	X	X	X

\*Note: From two elective courses offered in the second semester, student can choose only one.

## Program Hourly Plan

№	Subject	ECTS	Contact hours	Independent work	Total hours
			Lecture, Seminar, Practicum, Homework and Presentation	All Independent work including preparation for exams	
1.	Methods of Scientific Writing	6	45	105	150
2.	Teaching Methods	2	15	35	50
3.	Research Design	4	30	70	100
4.	Macroeconomic Theory	6	45	105	150
5.	Monetary Theory and Policy	6	45	105	150
6.	Labor Economics	6	45	105	150
7.	Econometrics	6	45	105	150
8.	Microeconomic Theory	4	30	70	100
9.	Topics in Macroeconomics	6	45	105	150



## Curriculum Map

(Map key: I = Introduce, R = Reinforce, E = Enhance)

Nº	Learning Outcomes (see definition below)	1	2	3	4	5	6	7
1.	Methods of Scientific Writing		I					
2.	Teaching Methods				I	I	I	I
3.	Research Design		R	I				
4.	Macroeconomic Theory	I	R					
5.	Monetary Theory and Policy	R	R					
6.	Labor Economics	R	R					
7.	Econometrics			R				
8.	Microeconomic Theory			R				
9.	Topics in Macroeconomics			R				
10.	Assistantship				R		R	R
11.	Teaching and/or Assistantship				R	R	R	R
12.	Dissertation	E	E	E	E	E	E	E

### Program Learning Outcomes:

1. A graduate will possess a deep knowledge and a sophisticated understanding of theoretical, analytical, and methodological approaches used in the field of economics, which will enable him/her to produce publishable quality research. A graduate will also acquire knowledge of most recent developments and the challenges in the field of economics.
2. A graduate will be able to formulate researchable questions in an independent manner, use theoretical and empirical methods to analyze the research question, plan, and carry out a research project in the field of Economics. A graduate will also be able to apply economic analysis to everyday problems in real world situations, analyze and evaluate different economic policy proposals.
3. A graduate will be able to critically analyze existing economic literature, recognize possible challenges and use them to motivate a discussion topic or a research question.
4. A graduate will be able to communicate research results in a clear manner to other researchers and general public in oral as well as in a written form;
5. A graduate will also be able to engage in thematic debates with international scientific community in a foreign language.
6. A graduate will be able to build upon his/her knowledge of recent breakthroughs and develop new findings and ideas him/herself.
7. A graduate will be able to analyze, research and implement academic and professional integrity.

Information about Academic Personnel and Invited Lecturers of the Program			
Nº	<i>Name and Last Name</i>	<i>Status</i>	<i>Subject</i>
1	Ana Meskhi	Professor	Methods of Scientific Writing
2	Nikoloz Parjanadze	Invited Lecturer	Teaching Methods
3	Nikoloz Parjanadze	Invited Lecturer	Research Design
4	Mariam Kharashvili	Assistant Professor	Macroeconomic Theory
5	Lasha Kavtaradze	Associate Professor	Monetary Theory and Policy
6	Teimuraz Gogsadze	Invited Lecturer	Labor Economics
7	Lasha Kavtaradze	Associate Professor	Econometrics
8	Teimuraz Gogsadze	Invited Lecturer	Microeconomic Theory
9	Mariam Kharashvili	Assistant Professor	Topics in Macroeconomics